THE NATIONAL BANKRUPTCY ACT. — It is cause for satisfaction that the entire country is now subject to a uniform law of bankruptcy. Any law must be a gain, and the present law seems to be in most respects a very good one. The few criticisms that might be made relate for the most part to provisions which were probably carefully considered, and were deemed by those in charge of the law, if not wise, at least expedient in order to secure its passage. A perusal of the statute as a whole certainly gives the impression that the interests of the debtor are protected somewhat more carefully than those of the creditor. A discharge is granted without regard to the dividends, or lack of them, from the bankrupt's estate and without the assent of any part of the creditors. The bankrupt's own misconduct is the only ground for refusing a discharge. The acts of bankruptcy affording ground for a creditor's petition do not include non-payment of judgments, commercial paper, or other debts. An insolvent debtor, who can refrain from making fraudulent conveyances or giving or allowing preferences, may avoid bankruptcy indefinitely; and on the other hand, if a debtor can show that the aggregate of his property at a fair valuation is sufficient in amount to pay his debts, no act will make him liable to be adjudicated a bankrupt. The most objectionable feature of the law is the provision that "a wage-earner or a person engaged chiefly in farming or the tillage of the soil" is not subject to involuntary bankruptcy, though entitled to petition voluntarily if he chooses. On the face of it this seems to create privileges in special classes, the unconstitutionality of which may invalidate the entire law. The nearest thing to a precedent for such legislation is contained in the Bankruptcy Act of 1841, which allowed all classes to petition voluntarily, but restricted to traders liability to involuntary bankruptcy; but there seems a marked distinction in degree, at least, between the present law and the earlier one. Doubtless the Supreme Court of the United States will not overthrow the act lightly, and may find a reason for the exemption of wage-earners and farmers other than a desire to give them special privileges as such.

THE RULE IN DUMPOR'S CASE. — In 1603, the court of Queen's Bench sitting at Westminster, decided the case of *Dumpor* v. *Symms*, 4 Co. 119, b. There was a condition in a lease that the lessee and his assigns should not assign it without the consent of the lessor. Once with the consent of the lessor the lessee conveyed his term; and the court decided that the condition was thereby destroyed, that the lessor could not enter when the assignee himself transferred the lease. Why the court so decided no one knows. Perhaps they were impressed by the fact that the lessee on receiving the license became virtually dominus of the term. More probably they thought that they were applying a rule in regard to the waiver of a breach of condition, although the lessee, in acting with the lessor's consent, had committed no breach to be waived; he simply availed himself of the only means allowed him of assigning his term without breaking the condition. Whatever the reason, Dumpor's case became the law of England, and remains so except where superseded by act of parliament.

The extent to which the rule prevails in America is uncertain. Almost always it is held inapplicable. Where there is a license to assign, and the right to re-enter for breach of condition is destroyed, the question arises whether or not the right to sue on the covenant for subsequent assign-